

REPORT and STATEMENT

**DOMINION BRIDGE
COMPANY LIMITED**

FOR YEAR ENDED
31st OCTOBER

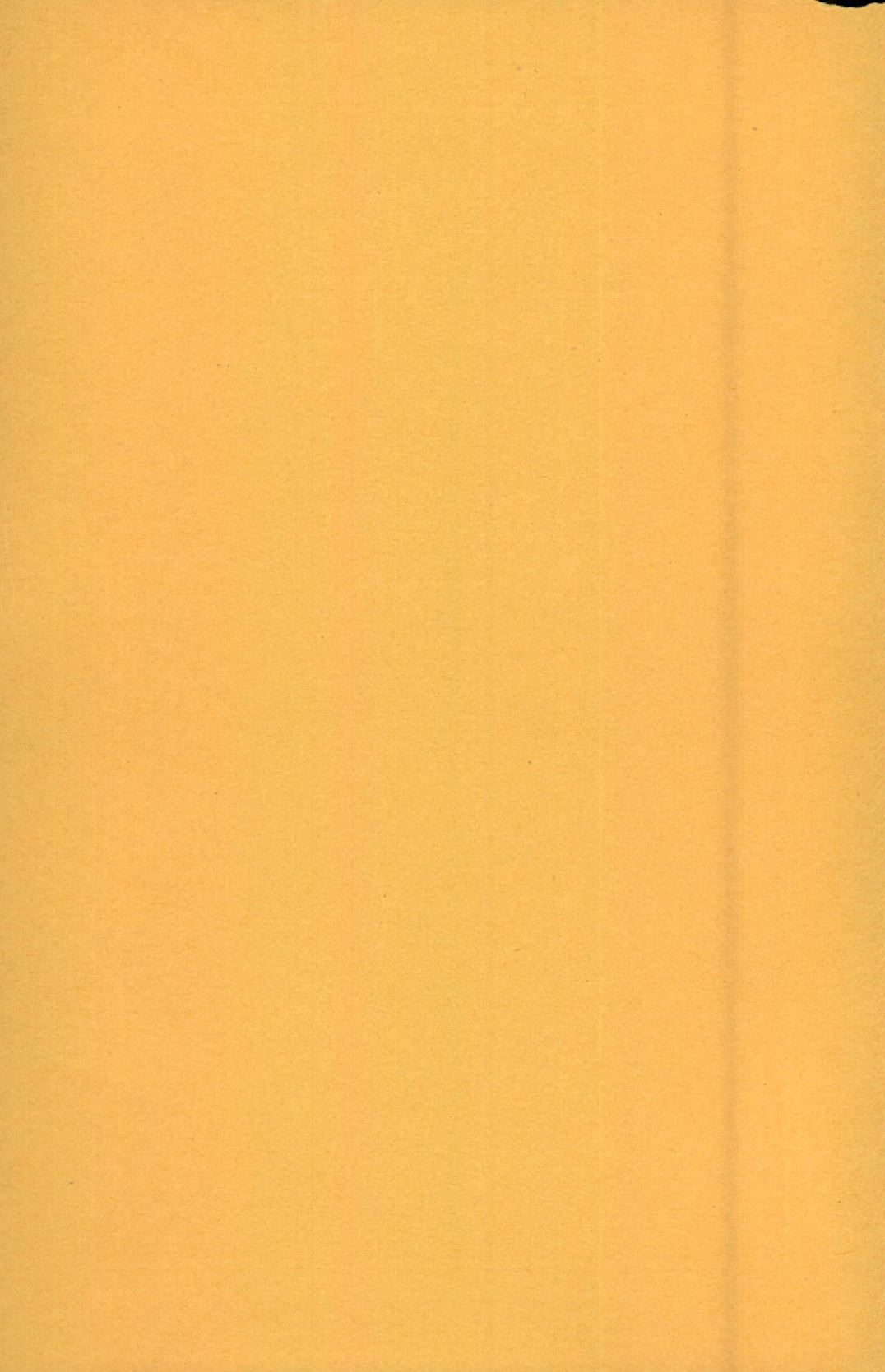
1925



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ANNUAL
REPORT

*For the Fiscal Year
Ended 31st October*

1925

DOMINION BRIDGE COMPANY

LIMITED

DIRECTORS

W. F. ANGUS	F. W. MOLSON
A. J. BROWN, K.C.	HOWARD MURRAY
NORMAN J. DAWES	C. E. NEILL
G. H. DUGGAN	Commander J. K. L. ROSS
PHELPS JOHNSON	JULIAN C. SMITH
J. M. McINTYRE	H. H. VAUGHAN

F. L. WANKLYN

G. H. DUGGAN	- - - -	President and Man. Director
W. F. ANGUS	- - - - - - - -	Vice-President
F. L. WANKLYN	- - - - - - - -	Vice-President

N. W. WARREN	- - - - - - - -	General Manager
F. W. EVENS	- - - - - - - -	Secretary and Asst.-Treas.

PRINCIPAL OFFICE and WORKS - - - - - LACHINE, Que.

BRANCH OFFICES and WORKS

OTTAWA, Ont.,	TORONTO, Ont.,	WINNIPEG, Man.,
W. A. MATTICE,	GEO. E. EVANS,	S. W. CAMPBELL,
Local Manager.	Local Manager.	Western Manager.

AGENCIES

EDMONTON, Alberta	DONALD J. CARTER, Agent	TEGLER BUILDING
REGINA, Sask.	H. CRABTREE, Agent	1769 Hamilton Street
VANCOUVER, B.C.	A. C. R. YUILL, Agent	626 Pender Street West

DOMINION BRIDGE COMPANY, LIMITED

22nd December, 1925

To the Shareholders of

DOMINION BRIDGE COMPANY, LIMITED

Your Directors submit the Annual Report of the Company together with Balance Sheet as at the 31st October, 1925, and Profit and Loss Account for the year ended that date.

The Plants of your Company have been well maintained and the manufacturing facilities generally improved.

The stocks of raw material and manufacturing supplies are well assorted and saleable; the inventories for these have been taken at conservative prices.

Your Directors declared quarterly dividends at the rate of four per cent. per annum. This necessitated drawing upon the substantial surplus profits which the Company had been able to set aside in previous years. You will be asked to approve these Dividends.

The costs of production and erection have been on a satisfactory basis and the deficit is directly

DOMINION BRIDGE COMPANY, LIMITED

attributable to severe competition and the low prices at which it was necessary to bid in order to secure a reasonable volume of work to keep your organization employed.

There is a good volume of new work in prospect, prices already show some improvement and are tending towards normal; generally, the outlook for better results in the coming year is encouraging.

The contract for the steel superstructure of the South Shore Bridge was secured towards the end of the year on a unit basis, which will amount to about \$7,200,000. Although it will not be finally completed until the year 1930 and actual profits will not accrue until then, it will in the meantime have a beneficial effect in absorbing a portion of the overhead expenses.

Meetings of your Board of Directors have been held monthly, the books of your Company have been regularly audited and the Certificate of your Auditors appears on the Financial Statement herewith submitted.

By Order of the Board of Directors.

G. H. DUGGAN,
President.

DOMINION BRIDGE

AND ENTIRELY OWNED

CONSOLIDATED BALANCE SHEET

ASSETS

Fixed Assets

Real Estate, Plant, Machinery and Equipment - -	\$6,252,601.87	
<u>Less Depreciation Reserve -</u>	<u>1,638,396.89</u>	4,614,204.98
Investments in other Companies - - - - -		
	<u>1,601,821.55</u>	\$6,216,026.53

Current Assets

Cash on Hand and in Bank -	410,704.24	
Victory Bonds - - - - -	256,995.50	
Deposits on Tenders - - -	519,241.60	
Expenditure on Uncompleted Contracts - - - - -	2,549,095.52	
<u>Less amounts received on account - - - - -</u>	<u>1,483,843.19</u>	1,065,252.33
Accounts and Bills Receivable, less Reserves - -	940,237.33	
Stock of Steel, Supplies and Small Tools - - - -	<u>1,928,269.49</u>	5,120,700.49

Suspended Accounts

Unexpired Insurance Premiums, Taxes and Deferred Accounts	136,720.68
	<u>\$11,473,447.70</u>

NOTE: The Royal Trust Company hold 835 fully paid non-assessable shares of the Company for the purpose of selling the same to the Employees of the Company. Any profit resulting from the sale of such shares will inure to the benefit of the Company.

A. J. BROWN, DIRECTOR.

W. F. ANGUS, DIRECTOR.

COMPANY, LIMITED

SUBSIDIARY COMPANIES

ET AS AT 31st OCTOBER, 1925

LIABILITIES

Capital Stock

Authorized 100,000 Shares of \$100.00 each \$10,000,000.00

Issued 65,000 Shares of \$100.00 each - - \$ 6,500,000.00

Bonds of National Bridge Co., Limited 585,000.00

Less Amount held by Dominion Bridge
Company, Limited- - - - - 583,500.00 1,500.00

Reserve Accounts

For Depreciation and Renewals - - - 386,704.12
" Accidents in Erection - - - - 181,358.36
" Employees Accident Insurance - - 59,630.17 627,692.65

Surplus Account

Balance, as per Profit and Loss Account - 2,920,788.14

Current Liabilities

Dividend payable 15th November, 1925 - 65,000.00
Bank Loan for Tender Deposits - - - 504,640.00
Sundry Accounts Payable, including pro-
vision for Federal Taxes - - - - 853,826.91 1,423,466.91

\$11,473,447.70

Montreal, 22nd December, 1925.

Audited and verified, as per our report of this date.

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.,

AUDITORS.

DOMINION BRIDGE COMPANY, LIMITED

AND

ENTIRELY OWNED SUBSIDIARY COMPANIES

CONSOLIDATED PROFIT & LOSS ACCOUNT

FOR YEAR ENDING 31st OCTOBER, 1925

Profits from Contracts, Interest and Dividends received on Investments and Miscellaneous Earnings - - - - -	\$82,076.76
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Add

Balance at credit, 1st November, 1924 - -	3,233,924.17
	\$3,316,000.93

Deduct

Depreciation on Plant, Machinery, etc - -	135,212.79
	\$3,180,788.14

Deduct

Dividend for the year at the rate of 4% - -	260,000.00
	<u>\$2,920,788.14</u>

Montreal, 22nd December, 1925

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

80 ST. FRANCOIS XAVIER ST.

22nd December, 1925.

To the Shareholders,

DOMINION BRIDGE COMPANY, LIMITED

We have examined and audited the Books and Accounts of the Dominion Bridge Company, Limited, and its entirely owned Subsidiary Companies for the year ending 31st October, 1925, and report as follows:

The Inventories of Stock on hand, as certified by responsible Officials of the various Companies, have been valued on a conservative basis.

The Investments in which your Company is interested, we have verified by actual inspection of the Securities, or we have seen certificates from the depositaries in the cases where the Securities are deposited for safe custody.

And we certify that we have obtained all the information and explanations we have required, and that, in our opinion, the accompanying Balance Sheet as at 31st October, 1925, is properly drawn up so as to exhibit a true and correct view of the state of the Combined Companies' affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Companies.

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

Auditors

